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Situation and Outlook Summary

United States Department of Agriculture	Economic Research Service	Washington, D.C. 20005-4788
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Agricultural Resources: Agricultural Land Values

April 22, 1992

U.S. Average Farm Real Estate Value Edges Up 1 Percent in 1991

The per acre value of U.S. farm real estate gained 1 percent during 1991, the fifth consecutive increase since its downward slide ended in 1987. On January 1, 1992, the value of farmland and buildings averaged \$685 per acre, 14 percent above the 1987 low of \$599, but 17 percent below the record \$823 in 1982. Value increases recently leveled off, averaging only 1 to 2 percent annually during 1990 to 1992. However, regional and State value changes showed more variation.

With inflation averaging 3.6 percent in 1991, the inflation-adjusted per acre value of U.S. farm real estate fell 3 percent below January 1991. Real values have trended lower since 1981, and are currently 49 percent below the 1981 peak.

Investors looking at farmland try to forecast economic conditions several years into the future. Many developments in 1991 did not lend support to higher U.S. farmland values. Following substantially higher farm incomes in 1989 and 1990, net cash income fell 8 percent in 1991 and net farm income dropped 17 percent. Even though nominal interest rates declined in 1991, inflation-adjusted rates remained high. Financial factors pointed to a leveling off in recent declines in farm debt and debt-to-asset ratios. Sluggish national and regional economies lessened demand for farmland for nonagricultural uses, particularly near urban centers. Also, some areas experienced severe drought, particularly portions of California and other western States.

Uncertainties loom in 1992 and beyond, including the timing and strength of economic recovery in all geographic areas and the consequent effects on interest and inflation rates. Because the export market represents the major opportunity for expanded demand for agricultural commodities, outcomes of current trade negotiations and economic conditions in importing countries are critical.

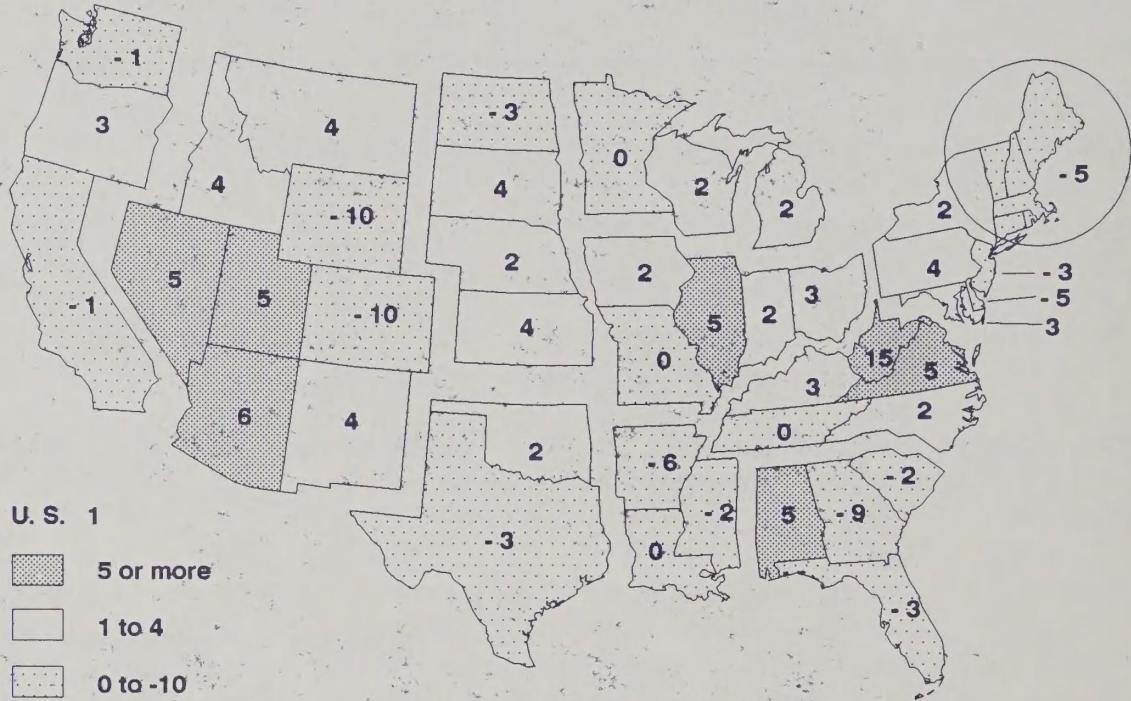
During 1991, regional per acre real estate values rose in six regions and declined in four. Strongest gains (3 percent) occurred in the Corn Belt and Appalachia. The Northern Plains and Lake States have shown strong increases in recent years, but were held to gains of 1 to 2 percent in 1991, partly because of a 3-percent drop in North Dakota and unchanged values in Minnesota. Values averaged 1 percent higher in the Mountain region, with changes ranging from 10-percent declines in Colorado and Wyoming to a 6-percent increase in Arizona. Values also gained 1 percent in the Northeast.

The Southeast and Delta States reported 3-percent declines with lower per acre values in all States except Louisiana, which had no change, and Alabama, where values rose 5 percent. Values also declined in the Southern Plains (2 percent) and the Pacific region (1 percent).

Changes in cash rents varied within and among regions without any consistent pattern of changes from last year.

This summary provides the farm real estate data most frequently requested from USDA. These tables and additional data and analyses will appear in Agricultural Resources: Agricultural Land Values and Markets Situation and Outlook Report published in late June. For further information, contact Roger Hexem or Fred Kuchler at (202) 219-0423.

**Percent Change in Farm Real Estate Value Per Acre (Nominal Dollars):
January 1, 1991 to January 1, 1992**



**Percent Change in Farm Real Estate Value Per Acre (Nominal Dollars):
February 1, 1987 to January 1, 1992**

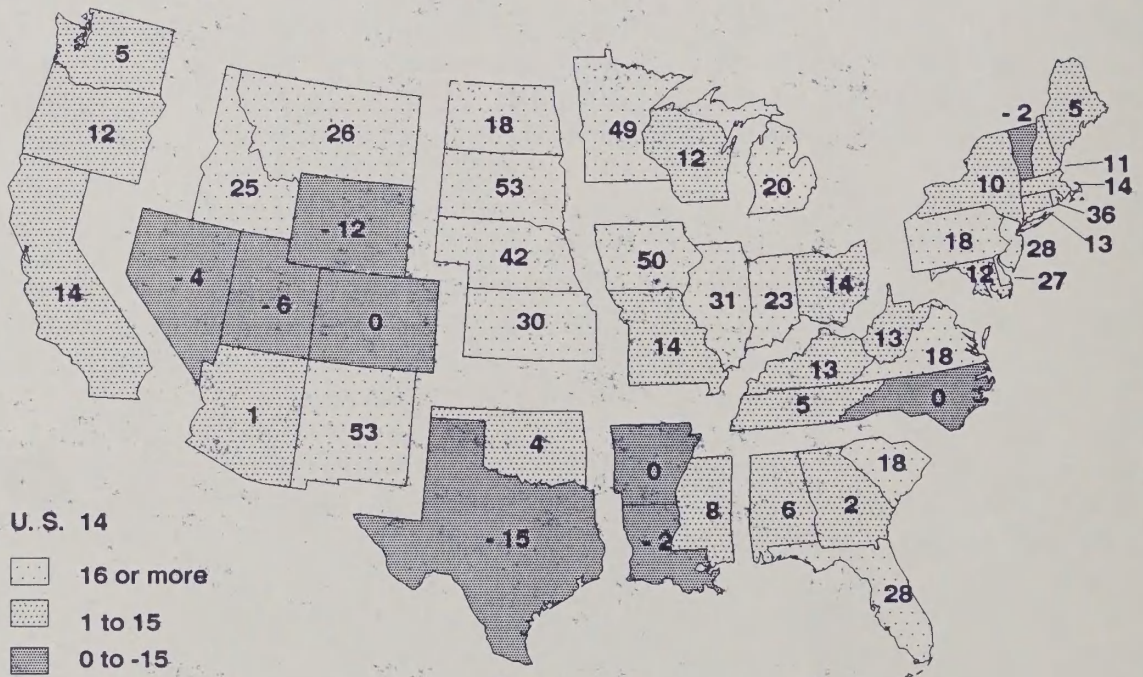


Table 1.--Average per acre value of farm real estate, by State, 1985-92 1/

State	April 1	As of February 1				As of January 1			Percent change 1991-92
	1985	1986	1987	1988	1989	1990	1991	1992	
Dollars									Percent
Northeast:	1,346	1,340	1,491	1,586	1,763	1,722	1,703	1,712	1
Maine	774	854	885	962	1,019	1,019	978	931	-5
New Hampshire	1,439	1,682	1,847	2,112	2,237	2,237	2,148	2,045	-5
Vermont	947	1,060	1,114	1,124	1,190	1,190	1,142	1,087	-5
Massachusetts	2,377	2,761	3,012	3,553	3,763	3,763	3,612	3,439	-5
Rhode Island	2,990	3,284	3,389	4,748	5,028	5,028	4,827	4,595	-5
Connecticut	3,005	3,372	3,557	4,171	4,417	4,417	4,240	4,036	-5
New York	820	843	960	993	1,024	974	1,031	1,051	2
New Jersey	2,951	2,997	3,729	3,969	4,543	4,634	4,912	4,774	-3
Pennsylvania	1,427	1,332	1,540	1,579	1,874	1,807	1,757	1,820	4
Delaware	1,596	1,684	1,677	1,765	2,058	2,259	2,248	2,126	-5
Maryland	2,197	2,023	2,009	2,261	2,462	2,420	2,196	2,255	3
Lake States:	952	797	707	788	819	841	906	915	1
Michigan	1,108	1,012	924	971	983	1,005	1,085	1,105	2
Wisconsin	944	836	777	826	846	803	853	870	2
Minnesota	898	694	587	700	745	805	873	873	0
Corn Belt:	1,108	972	900	1,003	1,100	1,096	1,129	1,158	3
Ohio	1,215	1,136	1,097	1,199	1,262	1,204	1,217	1,249	3
Indiana	1,344	1,167	1,061	1,158	1,244	1,244	1,275	1,303	2
Illinois	1,381	1,232	1,149	1,262	1,383	1,389	1,433	1,500	5
Iowa	1,091	873	786	947	1,101	1,102	1,157	1,178	2
Missouri	689	648	604	640	673	679	689	689	0
Northern Plains:	412	360	331	368	398	425	440	449	2
North Dakota	373	334	303	319	326	340	368	358	-3
South Dakota	289	267	238	269	291	328	351	365	4
Nebraska	485	416	400	457	523	550	556	569	2
Kansas	488	415	373	413	435	462	467	484	4
Appalachia:	1,035	1,025	1,004	1,037	1,077	1,111	1,059	1,091	3
Virginia	1,112	1,179	1,154	1,198	1,333	1,516	1,295	1,363	5
West Virginia	607	616	633	682	702	613	625	719	15
North Carolina	1,331	1,254	1,259	1,263	1,317	1,263	1,243	1,264	2
Kentucky	955	941	878	896	911	981	962	993	3
Tennessee	944	935	936	1,001	1,002	996	988	985	0
Southeast:	1,068	1,038	1,055	1,130	1,194	1,253	1,254	1,212	-3
South Carolina	898	870	792	871	939	909	948	931	-2
Georgia	886	853	889	920	998	1,012	995	902	-9
Florida	1,599	1,537	1,605	1,790	1,887	2,085	2,133	2,062	-3
Alabama	797	803	786	800	822	839	791	832	5
Delta States:	1,012	880	757	781	797	782	797	771	-3
Mississippi	855	778	685	697	713	728	754	738	-2
Arkansas	907	779	724	761	778	750	770	724	-6
Louisiana	1,407	1,191	921	940	954	915	905	905	0
Southern Plains:	675	579	532	531	516	495	482	472	-2
Oklahoma	597	520	475	480	521	497	486	494	2
Texas	694	594	546	544	515	495	481	466	-3
Mountain:	300	267	257	257	260	267	286	288	1
Montana	243	233	200	205	209	238	243	252	4
Idaho	739	631	552	572	595	661	659	687	4
Wyoming	181	159	157	147	142	149	153	138	-10
Colorado	437	360	368	369	367	358	410	367	-10
New Mexico	185	161	156	180	191	196	230	239	4
Arizona	295	271	299	279	274	263	285	302	6
Utah	513	476	451	425	421	389	403	425	5
Nevada	244	219	240	227	234	194	219	231	5
Pacific:	1,293	1,201	1,084	1,089	1,129	1,163	1,206	1,199	-1
Washington	943	840	756	739	757	779	798	792	-1
Oregon	615	570	541	542	535	571	583	603	3
California	1,841	1,730	1,554	1,575	1,657	1,704	1,787	1,765	-1
48 States	713	640	599	632	661	668	681	685	1

1/ Value of farmland and buildings in nominal dollars.

Table 2.--Average per acre real (inflation-adjusted) value of farm real estate,
by State, 1985-92 1/

State	April 1	As of February 1					As of January 1			Percent change
	1985	1986	1987	1988	1989	1990	1991	1992	1991-92	
----- Dollars -----									Percent	
Northeast:	1,240	1,190	1,290	1,329	1,422	1,331	1,264	1,226	-3	
Maine	713	759	766	806	822	788	726	667	-8	
New Hampshire	1325	1494	1597	1770	1804	1729	1595	1465	-8	
Vermont	872	941	964	942	960	920	848	779	-8	
Massachusetts	2189	2452	2605	2978	3035	2909	2682	2463	-8	
Rhode Island	2753	2916	2932	3980	4055	3887	3584	3292	-8	
Connecticut	2767	2995	3077	3496	3563	3415	3148	2891	-8	
New York	755	749	830	832	826	753	765	753	-2	
New Jersey	2718	2662	3226	3327	3664	3583	3647	3420	-6	
Pennsylvania	1314	1183	1333	1324	1512	1397	1304	1304	0	
Delaware	1469	1495	1451	1479	1660	1746	1669	1523	-9	
Maryland	2023	1796	1737	1895	1986	1871	1630	1615	-1	
Lake States:	877	708	612	661	661	650	673	655	-3	
Michigan	1020	898	799	814	793	777	805	792	-2	
Wisconsin	870	743	673	692	682	621	633	623	-2	
Minnesota	827	616	508	587	601	622	648	625	-4	
Corn Belt:	1020	863	779	841	887	847	838	830	-1	
Ohio	1119	1009	949	1005	1018	931	903	895	-1	
Indiana	1238	1037	918	971	1003	962	947	933	-1	
Illinois	1272	1094	994	1058	1116	1074	1064	1074	1	
Iowa	1005	775	680	794	888	852	859	844	-2	
Missouri	635	576	522	536	543	525	512	494	-4	
Northern Plains:	379	320	286	308	321	328	327	322	-2	
North Dakota	343	297	262	267	263	263	273	256	-6	
South Dakota	266	237	206	225	234	254	261	261	0	
Nebraska	447	369	346	383	422	425	413	408	-1	
Kansas	450	368	323	346	351	357	347	347	0	
Appalachia:	953	910	869	869	869	859	786	782	-1	
Virginia	1024	1047	998	1004	1075	1172	961	976	2	
West Virginia	559	547	548	572	567	474	464	515	11	
North Carolina	1226	1114	1089	1059	1062	976	923	905	-2	
Kentucky	880	836	760	751	735	758	714	711	0	
Tennessee	869	831	809	839	808	770	733	706	-4	
Southeast:	984	922	913	947	963	970	931	868	-7	
South Carolina	827	773	685	730	757	703	704	667	-5	
Georgia	816	758	769	771	805	782	739	646	-13	
Florida	1472	1365	1388	1500	1522	1612	1584	1477	-7	
Alabama	734	713	680	671	663	649	587	596	1	
Delta States:	932	782	655	655	643	605	592	552	-7	
Mississippi	787	691	592	584	575	563	560	529	-6	
Arkansas	835	691	626	638	628	580	572	519	-9	
Louisiana	1296	1058	797	788	769	707	672	648	-4	
Southern Plains:	622	514	460	445	416	383	358	338	-6	
Oklahoma	549	462	411	402	420	384	361	354	-2	
Texas	639	527	472	456	415	383	357	334	-7	
Mountain:	276	237	222	215	210	206	212	206	-3	
Montana	223	207	173	172	169	184	180	181	0	
Idaho	680	560	477	479	480	511	489	492	1	
Wyoming	166	141	136	123	115	115	114	99	-13	
Colorado	403	320	318	309	296	277	304	263	-14	
New Mexico	170	143	135	151	154	152	171	171	0	
Arizona	272	241	259	234	221	203	212	216	2	
Utah	472	423	391	356	340	301	299	304	2	
Nevada	225	195	208	190	189	150	163	165	2	
Pacific:	1191	1067	938	913	911	899	895	859	-4	
Washington	869	746	654	619	611	602	592	567	-4	
Oregon	567	507	468	454	432	441	433	432	0	
California	1695	1537	1344	1320	1337	1317	1327	1264	-5	
48 States	657	568	518	530	533	517	506	491	-3	

1/ Nominal values for farmland and buildings adjusted by the Gross Domestic Product implicit price deflator indexed to 1982=100.

Inflation-Adjusted Per Acre Value of Farm Real Estate
Percent Change: February 1, 1987 to January 1, 1992

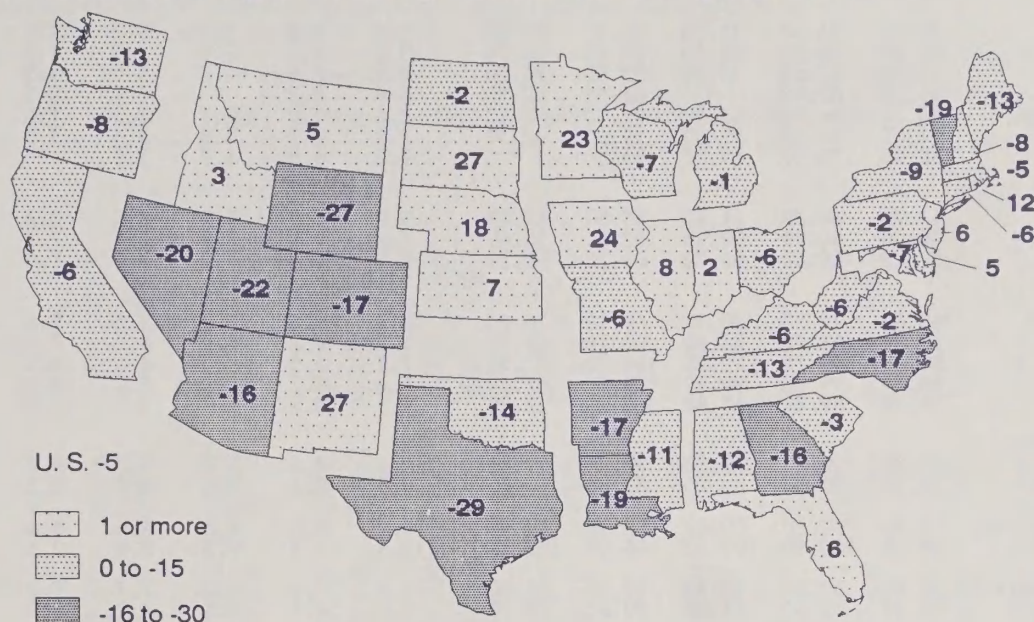


Table 3.--Farms rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1988-92

State	Rent per acre					Rent to value 1/				
	1988	1989	1990	1991	1992	1988	1989	1990	1991	1992
	Dollars					Percent				
Northeast:										
Maine	30.40	38.00	36.30	34.10	41.70	5.2	3.2	3.8	5.2	2.6
Vermont	30.10	28.30	31.30	23.30	27.40	2.7	3.3	2.6	2.3	2.0
New York	29.40	34.60	25.90	30.40	33.80	4.1	3.2	4.0	4.5	3.5
New Jersey	51.70	60.80	*	37.80	41.70	0.5	0.3	*	0.2	0.5
Pennsylvania	43.80	44.10	44.10	41.20	43.20	2.5	2.1	2.3	1.9	1.8
Delaware	55.20	52.30	60.60	59.70	76.10	2.9	2.1	4.2	3.2	3.8
Maryland	58.50	53.60	54.00	53.20	*	2.1	2.3	3.3	2.5	*
Lake States:										
Michigan	39.20	42.50	43.80	52.80	44.90	5.6	6.0	5.9	6.6	6.0
Wisconsin	50.30	51.10	56.90	58.30	57.10	7.8	7.8	8.0	7.9	8.1
Minnesota	52.10	54.10	61.80	66.30	61.40	8.5	8.4	7.8	7.6	7.7
Corn Belt:										
Ohio	62.00	66.70	68.40	67.60	62.50	6.1	6.0	5.9	5.9	5.2
Indiana	73.90	78.00	83.10	85.80	84.90	7.2	7.0	6.8	6.6	7.1
Illinois	83.20	87.10	98.20	100.00	101.70	6.8	6.3	6.7	6.7	6.6
Iowa	82.10	91.40	96.00	97.00	101.00	8.4	8.3	7.9	8.5	8.0
Missouri	44.70	47.00	50.30	46.80	43.10	8.3	8.2	9.0	8.4	7.3
Northern Plains:										
North Dakota	25.40	24.20	24.30	27.00	24.70	8.1	8.1	8.8	8.3	8.3
South Dakota	18.90	20.90	20.50	21.00	21.90	8.8	7.8	*	7.4	8.2
Appalachia:										
Virginia	28.70	29.20	30.10	28.20	29.40	2.7	1.8	2.4	2.7	2.4
West Virginia	21.40	19.90	22.50	18.70	24.20	3.5	2.9	4.0	2.6	1.7
North Carolina	28.40	34.10	31.00	31.90	33.50	2.4	2.5	2.6	2.9	2.9
Kentucky	42.90	41.10	38.00	38.40	41.40	4.9	5.0	5.3	5.5	5.0
Tennessee	34.70	39.10	37.40	37.30	35.50	3.8	4.3	7.1	5.3	4.1
Southeast:										
South Carolina	21.50	24.80	21.10	21.10	19.80	2.6	3.1	3.2	2.7	2.6
Georgia	26.80	28.40	23.80	26.10	26.40	3.5	3.3	3.5	3.8	3.0
Alabama	29.30	25.70	28.40	23.20	24.90	4.9	4.0	4.8	3.9	4.1
Delta States:										
Mississippi	30.40	31.80	26.20	29.80	30.10	5.6	5.7	4.8	5.4	5.9
Arkansas	35.80	39.80	42.10	45.20	41.00	6.0	5.9	6.8	6.9	6.8
Louisiana	36.00	44.10	32.00	41.30	43.70	3.7	4.9	4.3	6.6	5.9

* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented farmland.

Table 4.--Cropland rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1988-92

State	Rent per acre					Rent to value 1/				
	1988	1989	1990	1991	1992	1988	1989	1990	1991	1992
	Dollars					Percent				
Northeast:										
Maine	36.90	36.40	35.70	34.30	37.10	5.4	3.2	5.2	5.7	2.5
Vermont	45.20	38.20	25.60	22.60	34.30	3.2	3.7	2.9	2.5	1.6
New York	31.30	37.80	30.20	33.90	36.20	3.7	3.8	4.7	5.0	4.5
New Jersey	61.10	67.40	*	66.50	52.00	0.6	0.3	*	0.4	0.5
Pennsylvania	42.70	46.50	43.30	42.10	42.40	2.4	1.9	2.3	2.2	1.8
Delaware	51.70	57.10	55.80	59.60	62.30	2.9	2.7	3.8	3.6	3.3
Maryland	50.50	55.10	49.30	53.30	*	2.0	1.8	3.7	3.0	*
Lake States:										
Michigan	41.70	44.20	41.40	45.50	47.40	5.9	5.9	5.7	6.0	6.2
Wisconsin	45.40	50.90	50.00	52.30	51.40	7.3	7.7	7.2	7.1	7.3
Minnesota	52.70	59.80	61.50	63.30	62.30	8.5	8.4	7.6	7.4	7.6
Corn Belt:										
Ohio	65.60	70.80	69.10	69.10	70.20	6.3	6.4	6.0	5.8	5.6
Indiana	77.00	83.10	86.60	86.70	85.70	7.2	7.2	6.9	6.8	7.5
Illinois	89.20	94.30	99.40	100.90	103.30	7.1	6.5	6.7	6.6	6.5
Iowa	86.30	95.80	99.60	100.80	104.60	8.6	8.2	8.0	8.2	8.0
Missouri	54.70	59.80	61.90	62.20	58.20	9.1	8.9	9.9	9.3	8.0
Northern Plains:										
North Dakota	28.80	29.40	25.20	28.70	29.10	8.1	8.4	8.9	9.0	8.7
South Dakota	27.10	27.30	36.20	37.40	30.40	9.5	8.8	8.4	8.0	8.3
Nebraska--										
(Nonirrigated)	48.50	51.30	59.40	58.30	49.60	10.2	8.4	8.8	8.6	8.6
(Irrigated)	85.50	100.10	101.60	98.90	102.80	10.5	9.8	9.3	8.9	9.5
Kansas--										
(Nonirrigated)	30.60	30.20	33.10	32.50	31.90	8.3	7.6	8.0	7.7	7.2
(Irrigated)	54.10	62.50	61.50	60.60	62.70	9.8	10.3	9.1	8.7	9.5
Appalachia:										
Virginia	36.20	37.40	37.70	34.50	34.40	2.9	2.2	2.7	2.8	2.1
West Virginia	29.70	35.70	29.70	29.50	30.40	4.6	3.8	4.9	4.6	3.4
North Carolina	34.00	38.70	32.90	34.60	37.70	2.6	2.8	2.7	3.0	2.8
Kentucky	52.70	62.10	47.50	52.70	52.60	6.1	6.5	6.3	6.6	5.4
Tennessee	46.60	46.80	46.00	51.20	48.80	5.3	5.9	7.1	6.0	5.1
Southeast:										
South Carolina	23.00	26.00	23.20	22.30	21.70	2.9	3.1	3.6	3.0	2.5
Georgia	30.70	32.80	27.30	27.90	29.70	4.2	4.0	3.9	3.9	3.5
Florida	106.90	114.10	105.00	126.10	101.50	3.0	3.1	2.0	3.6	3.0
Alabama	30.40	29.70	33.90	28.60	28.10	4.8	4.1	5.5	4.7	4.1
Delta States:										
Mississippi	36.30	40.60	33.80	37.90	40.80	5.8	6.3	5.6	6.0	6.7
Arkansas	50.40	52.00	49.80	55.50	48.00	7.2	6.4	6.7	6.6	7.3
Louisiana	44.60	55.00	46.30	49.50	48.30	4.8	6.0	6.1	7.0	6.1
Southern Plains:										
Oklahoma--										
(Nonirrigated)	24.30	25.80	27.20	25.60	26.10	5.3	5.1	5.5	5.7	5.6
(Irrigated)	33.70	36.10	42.50	42.10	39.10	6.8	6.8	6.1	7.1	5.9
Texas--										
(Nonirrigated)	20.50	22.60	20.10	20.30	20.00	2.5	3.1	2.9	3.1	3.3
(Irrigated)	41.10	49.50	43.10	42.50	45.30	4.8	6.1	4.8	4.9	7.3
Mountain:										
Montana--										
(Nonirrigated)	20.30	23.90	21.80	18.40	19.80	7.8	8.4	8.3	7.3	8.3
(Irrigated)	42.00	54.40	60.20	43.60	50.60	5.6	8.5	8.3	6.6	5.0
Idaho--										
(Nonirrigated)	30.80	38.70	36.90	41.30	33.90	6.7	7.0	6.4	7.4	5.6
(Irrigated)	91.20	96.00	94.80	92.00	114.30	8.5	8.1	9.3	8.9	9.9
Wyoming--										
(Nonirrigated)	12.00	14.30	13.90	10.20	9.60	7.8	8.5	9.3	6.6	5.7
(Irrigated)	42.50	45.30	37.90	40.30	49.40	8.7	8.7	8.0	8.3	8.7
Colorado--										
(Nonirrigated)	24.30	28.90	20.50	23.50	20.40	4.7	6.3	6.9	8.1	5.6
(Irrigated)	63.80	68.70	70.90	70.80	72.70	6.7	7.5	8.6	6.1	7.2
New Mexico--										
(Irrigated)	74.40	70.50	62.00	70.40	87.70	2.3	3.9	4.1	3.9	2.6
Arizona--										
(Irrigated)	146.40	153.40	139.20	144.20	128.10	1.4	1.5	3.8	3.4	3.8
Utah--										
(Nonirrigated)	25.80	27.30	24.00	26.50	30.50	3.3	3.8	5.6	6.3	3.8
(Irrigated)	54.30	56.00	59.00	60.30	57.60	2.8	3.3	4.3	4.3	3.4
Nevada--										
(Irrigated)	77.40	79.30	72.10	87.70	92.70	5.0	7.0	4.5	5.1	4.8
Pacific:										
Washington--										
(Nonirrigated)	42.30	50.90	56.00	53.30	49.80	5.7	6.8	7.5	6.1	5.5
(Irrigated)	89.70	92.50	125.60	117.40	113.10	5.1	6.5	9.8	6.3	5.7
Oregon--										
(Nonirrigated)	42.20	55.70	50.00	53.10	58.20	4.4	7.2	5.4	4.7	6.0
(Irrigated)	81.50	84.00	88.50	96.00	106.70	5.8	7.9	5.6	6.2	6.1
California--										
(Irrigated)	166.80	184.20	155.00	167.60	179.60	3.9	5.0	5.3	4.8	3.4

* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented cropland.

Table 5.--Pasture rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1988-92

State	Rent per acre					Rent to value 1/				
	1988	1989	1990	1991	1992	1988	1989	1990	1991	1992
	Dollars					Percent				
Northeast:										
Maine	21.40	17.60	16.30	18.10	25.50	4.3	1.3	2.8	3.4	1.8
Vermont	19.00	17.20	15.20	12.50	20.90	2.0	2.2	1.8	2.1	1.4
New York	16.50	16.00	16.10	16.90	19.90	3.7	3.4	4.3	5.2	4.2
New Jersey	19.90	22.90	*	*	*	1.9	2.0	*	*	*
Pennsylvania	19.90	22.90	23.50	21.60	21.80	1.9	2.0	2.1	1.7	1.5
Delaware	34.40	34.00	34.40	39.30	44.40	3.3	2.7	3.8	3.0	3.0
Maryland	31.90	30.80	30.80	33.80	31.90	2.0	1.6	2.6	2.5	2.1
Lake States:										
Michigan	15.90	20.00	20.50	21.70	19.60	3.5	4.7	4.4	4.8	4.2
Wisconsin	21.40	23.30	25.00	23.30	25.60	7.2	6.7	6.8	6.5	7.6
Minnesota	18.10	17.80	20.70	22.90	18.60	7.2	6.6	7.4	8.8	6.3
Corn Belt:										
Ohio	28.40	27.60	28.80	30.50	26.50	4.7	4.5	5.0	4.5	4.3
Indiana	31.30	33.90	35.30	33.40	35.00	5.8	5.6	5.9	5.4	6.1
Illinois	28.60	32.80	33.20	33.50	34.90	6.3	6.0	6.1	6.0	5.6
Iowa	28.80	30.00	32.60	35.40	33.60	8.6	7.7	7.2	7.7	7.3
Missouri	22.70	22.80	24.10	24.10	23.70	6.0	6.2	6.8	6.2	5.4
Northern Plains:										
North Dakota	8.50	8.40	8.50	8.80	9.20	6.6	6.8	6.9	6.6	7.1
South Dakota	6.40	7.10	6.80	8.60	8.20	8.3	7.9	7.6	8.0	7.4
Nebraska	11.40	12.30	10.60	12.40	11.80	10.9	7.7	7.1	7.9	7.4
Kansas	11.80	10.80	11.50	11.60	12.00	5.5	5.2	5.2	5.1	5.0
Appalachia:										
Virginia	20.40	21.00	22.40	21.20	22.60	2.4	1.6	2.1	2.6	2.2
West Virginia	14.00	14.50	11.50	11.10	14.70	3.2	3.1	2.7	2.3	1.9
North Carolina	20.70	22.50	20.00	18.70	21.30	1.9	1.8	2.5	2.3	2.1
Kentucky	27.50	25.50	24.90	25.20	25.90	4.7	4.0	4.8	4.3	3.3
Tennessee	22.70	26.40	26.90	25.20	23.50	3.3	3.3	5.7	4.6	2.9
Southeast:										
South Carolina	17.60	18.40	17.90	17.50	15.30	2.2	2.2	3.4	2.7	2.2
Georgia	20.80	21.00	19.50	19.90	19.70	2.9	2.4	3.1	3.3	2.1
Florida	25.20	27.10	20.20	22.50	21.40	0.9	1.2	0.8	1.7	0.8
Alabama	18.60	18.00	20.60	18.20	18.80	3.8	3.7	3.9	3.4	3.2
Delta States:										
Mississippi	14.70	15.90	14.70	15.60	14.90	3.4	3.4	3.6	3.7	3.4
Arkansas	16.00	19.90	16.90	15.50	18.60	3.7	3.7	3.7	3.3	4.0
Louisiana	14.70	16.10	18.30	17.70	17.20	1.8	2.1	3.4	3.0	2.7
Southern Plains:										
Oklahoma	10.40	9.50	9.70	10.50	10.20	3.3	2.8	3.2	3.4	3.4
Texas	7.80	7.30	9.20	9.00	6.90	1.2	1.4	1.6	1.7	1.8
Mountain:										
Montana	4.20	5.00	6.00	5.10	6.60	3.3	6.3	6.8	5.0	5.5
Idaho	16.10	20.60	16.40	17.20	26.50	6.3	7.3	5.6	5.2	6.1
Wyoming	4.50	5.50	4.90	3.50	3.60	5.9	5.2	4.9	3.4	3.6
Colorado	9.30	7.30	8.20	7.50	6.80	3.1	2.3	5.0	4.7	3.2
Utah	17.10	19.00	20.20	20.20	25.70	2.3	3.2	4.6	4.3	3.5
Pacific:										
Washington	32.40	29.10	30.00	*	21.90	4.9	6.8	8.5	*	4.0
Oregon	14.50	14.40	*	*	22.60	4.8	6.5	*	*	4.0
California	33.80	37.10	42.50	*	37.90	1.4	4.0	9.0	*	2.2

* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented pasture.

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